

## NORTH DAKOTA LEGISLATIVE MANAGEMENT

## Tentative Agenda

**LEGACY FUND EARNINGS COMMITTEE**

Tuesday and Wednesday, November 12-13, 2019  
 Diederich Atrium, Harry D. McGovern Alumni Center,  
 North Dakota State University, 1241 North University Drive  
 Fargo, North Dakota

**Tuesday, November 12, 2019**

- 6:30 p.m. Call to order  
 Roll call  
 Consideration of the minutes of the August 15, 2019, meeting  
 Comments by the Chairman
- 6:35 p.m. Presentation by the Legislative Council staff regarding the status of the legacy fund, including a brief review of the history of the fund

**PUBLIC COMMENTS**

- 6:40 p.m. Comments by interested persons regarding proposed uses of legacy fund earnings, including:
- Fargo-Moorhead Convention and Visitors Bureau
  - City of Larimore
  - Jerome Conner
  - North Dakota AFL-CIO
  - Valley Prosperity Partnership
  - Lunch Aid
  - Healthcare NOW
  - Fargo-Moorhead Coalition to End Homelessness
  - Other interested persons

**REVENUE INFORMATION**

- 7:40 p.m. Presentations by the Legislative Council staff regarding the following:
- Information relating to a comparison of ongoing general fund revenues and appropriations; and
  - A memorandum relating to projected legacy fund earnings
- 8:00 p.m. Recess

**Wednesday, November 13, 2019****SOVEREIGN WEALTH FUNDS**

- 8:30 a.m. Comments by the Chairman
- 8:35 a.m. Presentation by a representative of the Retirement and Investment Office regarding an overview of sovereign wealth funds in the United States
- 9:15 a.m. Presentation by Mr. David Teal, Director, Alaska Division of Legislative Finance, regarding the Alaska state budget and use of the Alaska permanent fund
- 10:15 a.m. Break

## **OTHER PRESENTATIONS AND COMMITTEE DISCUSSION**

- 10:25 a.m. Presentation by Mr. Jonathan Williams, Chief Economist and Vice President, Center for State Fiscal Reform, American Legislative Exchange Council, and Mr. Russ Latino, Vice President, Economic Opportunity Portfolio, Americans for Prosperity, regarding state fiscal policy, including income tax rate reductions
- 11:10 a.m. Comments by interested persons regarding the committee's study
- 11:20 a.m. Committee discussion regarding the potential uses of legacy fund earnings
- 12:00 noon Adjourn

### **Committee Members**

Representatives: Chet Pollert (Chairman), Josh Boschee, Jeff Delzer, Craig Headland, Keith Kempenich, Don Vigesaa

Senators: Joan Heckaman, Ray Holmberg, Jerry Klein, Jessica Unruh, Rich Wardner

Staff Contact: Adam Mathiak, Senior Fiscal Analyst